



**DATE:** January 28, 2021  
**TO:** South Lake Parking Place Commission  
**FROM:** Laura Rubio-Cornejo, Director  
**RE:** **Fund 217 – Shopper’s Lane**  
**FY 2021 revenue and expenses through December 31, 2020**

**RECOMMENDATION:**  
Information only.

**BACKGROUND:**

Attached is the updated fund appropriations report for South Lake Parking Fund (217), Shopper’s Lane. The report includes FY 2021 revenue and expenses through December 31, 2020, as well as a five-year outlook through FY 2026.

**South Lake Parking Fund (217) – Shopper’s Lane**

Revenues: Based on actuals through December 31, 2020, FY 2021 revenues are estimated to end FY 2021 approximately 66% (\$328,000) below budget and 56% (\$215,000) less than FY 2020. In accordance with changes in Safer at Home Order restrictions, meter revenue has shown a gradual decrease from October through December as shown in the attached chart. Staff will continue to closely monitor revenue through June to end FY21. For forecasting purposes staff assumes revenues will not return to pre-COVID levels in FY22.

Expenses: Based on recorded actuals through December 31, 2020, FY 2021 expenses are estimated to end FY 2021 approximately 16% (\$91,000) below budget. These savings are due to anticipated savings in credit card transaction fees and lower than budgeted contract services which are based on operational needs.

Outlook: We continue to explore options for managing expenses to offset the decrease in revenue. Based on actuals to date, this fund is projected to end FY 2021 with a negative fund balance of - \$79,834 which includes the use of the \$180,000 set aside in reserves for Operations and Meter Replacement. If the fund balance becomes negative, other funding sources may be required to provide one-time support funding. We are hopeful that with the distribution of the COVID-19 vaccine, the spread of COVID will be contained, resulting in the lifting of restrictions and gradually increasing revenue. However, the future of this fund remains bleak as expenses, including property taxes, continue to increase and revenue continues to decrease due to the effects of COVID-19.

Prepared by:

A handwritten signature in black ink, appearing to read "Gloria Flores".

Gloria Flores  
Management Analyst

Approved by:

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Laura Rubio-Cornejo  
Director

**Transportation**  
**217 South Lake Parking Operating Fund**

	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Adopted	FY 2020 Prelim. Actual	FY 2021 Adopted	FY 2021 thru. Dec.	FY 2021 Est. Actual	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected
<b>FTE</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>		<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>
<b>BEGINNING FUND BALANCE</b>	<b>101,071</b>	<b>141,619</b>	<b>150,506</b>	<b>131,295</b>	<b>131,295</b>	<b>51,751</b>		<b>51,751</b>	<b>(79,834)</b>	<b>(213,487)</b>	<b>(236,262)</b>	<b>(272,018)</b>	<b>(321,319)</b>
<b>REVENUE</b>													
<i>Operating Revenue</i>													
6956 South Lake Monthly Parking Permits	191,400	198,881	177,563	200,000	111,432	185,000	20,525	45,000	138,750	200,000	201,000	202,005	203,015
7506 South Lake Transient Parking (1) (2)	222,846	225,296	227,856	220,000	200,619	225,000	28,015	52,015	168,750	220,000	221,100	222,206	223,317
6978 South Lake Parking Space Rental	66,960	54,880	57,067	65,000	53,440	65,000	27,200	54,000	54,000	65,000	65,000	65,000	65,000
6031 South Lake Parking & Business Improvement Tax	12,813	14,605	9,287	14,000	9,404	14,000	11,180	11,180	14,000	14,000	14,000	14,000	14,000
<i>Operating Revenue</i>	<b>494,019</b>	<b>493,662</b>	<b>471,772</b>	<b>499,000</b>	<b>374,895</b>	<b>489,000</b>	<b>86,919</b>	<b>162,195</b>	<b>375,500</b>	<b>499,000</b>	<b>501,100</b>	<b>503,211</b>	<b>505,332</b>
<i>Non-Operating Revenue</i>													
6926 Investment Earnings	2,396	3,815	4,562	4,666	5,718	5,134	-	5,134	-	-	-	-	-
6933 Gain/Loss on Pooled Investment	(1,405)	(2,498)	3,498	-	1,839	-	-	-	-	-	-	-	-
7023 Miscellaneous Revenue	5,300	8,071	2,405	5,000	210	2,000	252	600	2,000	2,000	2,000	2,000	2,000
<i>Total Non-Operating Revenue</i>	<b>6,291</b>	<b>9,388</b>	<b>10,465</b>	<b>9,666</b>	<b>7,768</b>	<b>7,134</b>	<b>252</b>	<b>5,734</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>
<b>TOTAL REVENUE</b>	<b>500,309</b>	<b>503,051</b>	<b>482,238</b>	<b>508,666</b>	<b>382,663</b>	<b>496,134</b>	<b>87,171</b>	<b>167,929</b>	<b>377,500</b>	<b>501,000</b>	<b>503,100</b>	<b>505,211</b>	<b>507,332</b>
<b>EXPENSES</b>													
<i>Direct Operating Expenses</i>													
8145 SLBA PBID (3)	45,483	48,668	48,668	48,668	48,668	48,668	-	48,668	48,668	48,668	48,668	48,668	48,668
8109 Parking Meter Repair & Maint. - Cale Meter Parts (4)	8,615	6,295	5,417	5,576	4,756	5,576	714	5,000	5,688	5,801	5,917	6,036	6,156
8149 Credit Card Transaction Fees & Charges	29,194	27,641	31,522	30,000	31,727	40,000	3,617	10,000	30,000	30,600	31,212	31,836	32,473
8114 Contract Services - Meter Hosting (Cale & Passport)	9,857	8,017	14,719	13,585	9,580	11,949	3,093	11,500	12,688	13,442	14,110	14,792	15,488
8114 SLBA Landscaping Maintenance (5)	17,600	8,400	-	-	-	-	-	-	-	-	-	-	-
8114 Lot Maintenance/Cleaning (6)	-	3,124	-	15,000	4,356	29,000	20,911	43,065	42,264	42,264	42,264	42,264	42,264
8114 General Maintenance	-	-	-	10,000	-	10,000	-	-	5,000	5,000	5,000	5,000	5,000
8114 Legal Counsel (7)	3,559	2,340	8,255	30,000	11,838	30,000	-	12,000	12,000	10,000	10,000	10,000	10,000
<i>Total Direct Operating Expenses</i>	<b>114,308</b>	<b>104,485</b>	<b>108,581</b>	<b>152,829</b>	<b>110,925</b>	<b>175,193</b>	<b>28,335</b>	<b>130,233</b>	<b>156,308</b>	<b>155,775</b>	<b>157,172</b>	<b>158,596</b>	<b>160,050</b>
<i>Administrative Costs</i>													
Personnel (8)	115,252	126,910	119,439	128,619	112,674	137,742	81,823	138,300	144,932	152,499	160,462	168,843	177,663
8145 Property Tax (9)	93,854	100,959	102,489	111,056	131,756	150,500	148,430	148,430	154,483	158,546	162,691	166,918	171,230
8101 Materials And Supplies	716	365	531	900	581	900	85	450	900	900	900	900	900
8139 Water (9)	7,041	6,994	13,643	10,600	8,568	11,236	7,964	10,915	11,461	11,690	11,924	12,162	12,405
8142 Electric (9)	6,612	6,752	6,716	8,000	7,124	8,500	3,311	7,150	8,670	8,843	9,020	9,201	9,385
8106 Rent Expense (9)	7,289	7,376	7,534	7,975	7,729	7,664	4,247	7,280	7,817	7,974	8,133	8,296	8,462
8177 Program Expenditures (9) (10)	710	710	732	4,630	4,630	4,682	2,732	4,682	4,776	4,871	4,969	5,068	5,169
8722 Transfer to Debt Service - Lease Payments for Meters (11)	24,147	24,147	24,147	24,147	24,147	24,147	12,073	12,073	-	-	-	-	-
Internal Service Charges (12)	29,832	55,465	57,637	54,611	54,074	49,967	11,357	20,000	21,806	22,678	23,585	24,528	25,510
<i>Total Administrative Costs</i>	<b>285,453</b>	<b>329,679</b>	<b>332,868</b>	<b>350,538</b>	<b>351,283</b>	<b>395,338</b>	<b>272,021</b>	<b>349,281</b>	<b>354,844</b>	<b>368,001</b>	<b>381,684</b>	<b>395,916</b>	<b>410,724</b>
<b>TOTAL EXPENSES</b>	<b>399,761</b>	<b>434,164</b>	<b>441,449</b>	<b>503,367</b>	<b>462,207</b>	<b>570,531</b>	<b>300,356</b>	<b>479,514</b>	<b>511,152</b>	<b>523,776</b>	<b>538,855</b>	<b>554,512</b>	<b>570,773</b>
<b>NET INCOME</b>	<b>100,548</b>	<b>68,887</b>	<b>40,789</b>	<b>5,299</b>	<b>(79,544)</b>	<b>(74,397)</b>	<b>(213,185)</b>	<b>(311,585)</b>	<b>(133,652)</b>	<b>(22,776)</b>	<b>(35,755)</b>	<b>(49,301)</b>	<b>(63,442)</b>

**Transportation**  
**217 South Lake Parking Operating Fund**

	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2021</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Prelim. Actual</b>	<b>Adopted</b>	<b>thru. Dec.</b>	<b>Est. Actual</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>Non-Income Statement Budget Items / Adjustments:</b>													
Change in Restricted Cash	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Designated for CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for Meter Replacement - Goal \$140K (13)	(10,000)	(10,000)	(10,000)	-	-	-	-	30,000	-	-	-	-	-
Operations Reserve Goal - \$250K (14)	(50,000)	(50,000)	(50,000)	-	-	21,500	-	150,000	-	-	-	-	-
<b>Total Adjustments</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>-</b>	<b>-</b>	<b>21,500</b>	<b>-</b>	<b>180,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>	<b>141,619</b>	<b>150,506</b>	<b>131,295</b>	<b>136,594</b>	<b>51,751</b>	<b>(1,146)</b>	<b>(213,185)</b>	<b>(79,834)</b>	<b>(213,487)</b>	<b>(236,262)</b>	<b>(272,018)</b>	<b>(321,319)</b>	<b>(384,761)</b>

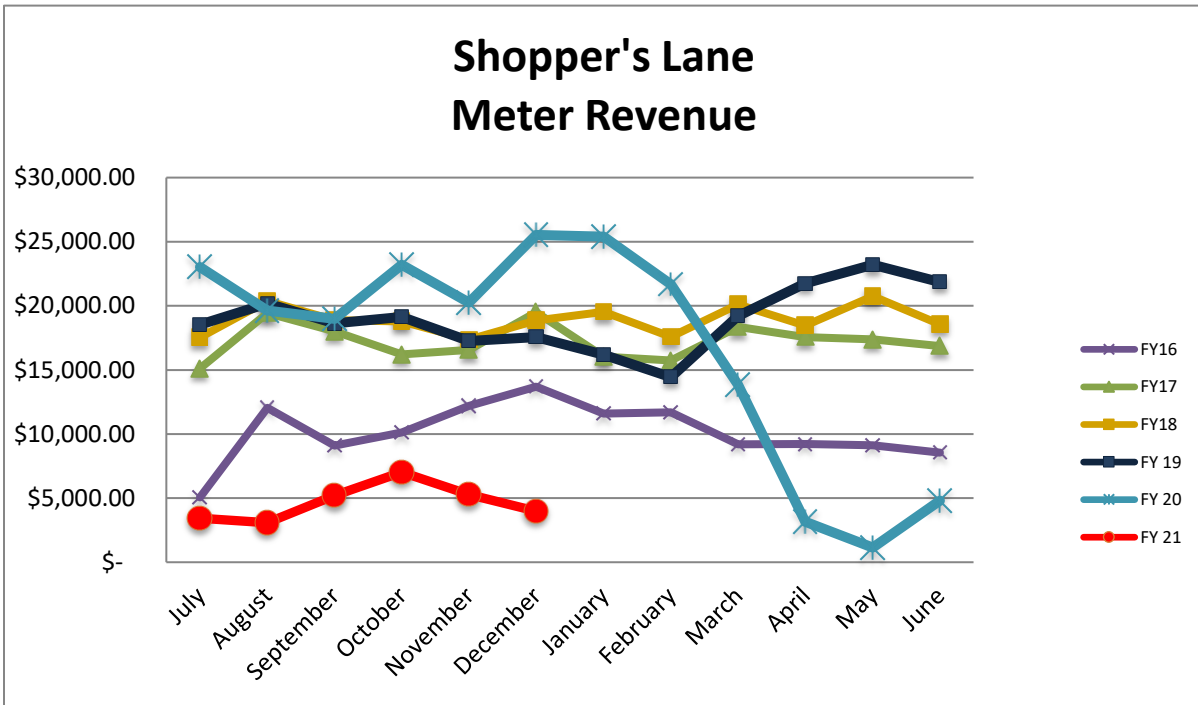
**Notes and Assumptions:**

- 1 On 3/16/20, Local State of Emergency Safer at Home Order was issued to prevent spread of COVID-19. This resulted in Temporary Modifications to Parking Policy which included suspension of meter fees which resumed in June 2020/July 2020.
  - 2 Projects avg. 0.5% year-over-year revenue increases
  - 3 PBID Dues Budgeted per contract.
  - 4 In FY 2018, Cale Meter PartSmart Replacement Program has been implemented for an annual fee of \$5,250 (Acct. 8109)
  - 5 In FY 2018, Landscape Maintenance changed from SLBA to Toplite. In FY 2019, Landscape Maintenance charged as part of Internal Service Charge (Acct. 8722).
  - 6 In FY 2020, Housekeeping of Lots was moved from Internal Service Charges to Contract Services.
  - 7 For planning purposes, budget for Legal Counsel is projected on fund sheet for FY 2021-FY 2026 but may not be needed. This item will be revisited each year.
  - 8 Projects 4.5% (FY 2021 - FY 2024) year-over-year MOU/PERS related increases
  - 9 Projects avg. 2% CPI year-over-year increase
  - 10 Includes Coin Counting and beginning FY 2020 will include fee for PW City Staff to oversee landscape contract and provide SLPPC with quarterly updates on landscape maintenance for the lots.
  - 11 Lease payment for meter purchase (Acct. 8722) will end in FY 2021.
  - 12 Includes fees for City's Landscape Maint. Contract, Asset Mgmt. System and other internal services
  - 13 1/26/17 - SLPPC recommended to set aside Meter Replacement Reserve (14 multi-space meters at \$10K/ea.). Goal is \$140K.\*
  - 14 1/26/17 - SLPPC recommended to set aside Operations Reserve. Minimum reserve recommended is 6 months of Total Expenses. Goal is \$250K.\*
- \*Amount allocated to reserves may be adjusted depending on available fund balance.

	<b>Adopted</b>	<b>Expenses</b>	<b>Balance</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<b>thru. FY 2021</b>	<b>to Date</b>		<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
Reserve for Meter Replacement (Goal \$140K)	30,000	-	30,000	-	-	-	-	-
Operations Reserve (Goal: \$250K)	150,000	-	150,000	-	-	-	-	-

**SLPPC**  
**January 28, 2021**

**Meter Performance**



**Fund 217 Shopper's Lane Lot Revenue**

	FY16	FY17	FY18	FY 19	FY 20	FY 21
July	\$ 5,059.12	\$ 15,115.45	\$ 17,521.75	\$ 18,543.07	\$ 23,017.90	\$ 3,430.19
August	\$ 12,042.08	\$ 19,440.95	\$ 20,387.05	\$ 20,189.09	\$ 19,635.85	\$ 3,084.06
September	\$ 9,096.50	\$ 18,018.12	\$ 18,891.10	\$ 18,629.61	\$ 18,970.13	\$ 5,213.12
October	\$ 10,129.50	\$ 16,222.23	\$ 18,794.05	\$ 19,124.52	\$ 23,190.32	\$ 7,025.70
November	\$ 12,204.25	\$ 16,566.65	\$ 17,365.05	\$ 17,250.71	\$ 20,260.37	\$ 5,285.14
December	\$ 13,692.20	\$ 19,495.05	\$ 18,866.40	\$ 17,546.57	\$ 25,528.58	\$ 3,976.34
January	\$ 11,583.90	\$ 16,036.75	\$ 19,542.35	\$ 16,177.82	\$ 25,398.37	
February	\$ 11,702.15	\$ 15,735.25	\$ 17,592.35	\$ 14,434.18	\$ 21,666.58	
March	\$ 9,197.34	\$ 18,361.65	\$ 20,096.25	\$ 19,197.96	\$ 13,844.23	
April	\$ 9,225.00	\$ 17,557.70	\$ 18,464.45	\$ 21,739.81	\$ 3,161.00	
May	\$ 9,128.70	\$ 17,380.00	\$ 20,750.05	\$ 23,206.13	\$ 1,144.46	
June	\$ 8,558.96	\$ 16,867.65	\$ 18,554.55	\$ 21,853.62	\$ 4,801.63	
Average	\$10,134.98	\$17,233.12	\$18,902.12	\$18,991.09	\$16,718.29	\$4,669.09
Total	\$121,619.70	\$206,797.45	\$226,825.40	\$227,893.09	\$200,619.42	\$28,014.55

1. FY16 - New Cale meters installed in July 2015
2. FY20 - March 2020 Stay at Home Orders due to COVID-19 resulted in temporary modifications to Parking Policy and impacted occupancy.

**General Note:** Revenue may not match fund sheet as cash is posted when it is collected from meters. Credit card revenue must be reconciled prior to posting.